

**AKFEN GAYRIMENKUL YATIRIM ORTAKLIĐI ANONİM ŐIRKETI**  
**(AKFEN REAL ESTATE INVESTMENT PARTNERSHIP INC.)**  
**INFORMATION DOCUMENT FOR**  
**THE ORDINARY GENERAL ASSEMBLY OF 2017**

**INVITATION FROM BOARD OF DIRECTORS OF AKFEN GAYRIMENKUL**  
**YATIRIM ORTAKLIĐI ANONİM ŐIRKETI**  
**TO THE ORDINARY GENERAL ASSEMBLY MEETING WHICH SHALL**  
**TAKE PLACE ON 03.05.2018**

Ordinary General Assembly Meeting of Shareholders of our Company will be held on Tuesday, 03.05.2018 at- 02:00 PM at our Company's principal office at Levent Loft Binası, Büyükdere Caddesi, No:201 C Blok Kat:8 Levent, Istanbul.

Activity Report of the Board of Directors and the Corporate Governance Compliance Report, together with relating reports, Financial Statements, Independent Auditing Report, example for power of attorney, Information Documents on the agenda and detailed explanations on the articles of the agenda for the activity year of 2017, will be available for our shareholders to review within 3 (three) weeks of legal period prior to the meeting, for the prescribed term at the Company's principal office, the Company's web site [www.akfengyo.com.tr](http://www.akfengyo.com.tr) , and the Electronic General Assembly system of the Central Registry Agency.

Provided that the rights and obligations of shareholders who will participate in the meeting through electronic means are reserved; shareholders who will be unable to personally participate in the meeting are required to prepare their power of attorney in accordance with the annexed sample or to obtain the sample of the power of attorney from the Company's principal office, or from the Company's web site [www.akfengyo.com.tr](http://www.akfengyo.com.tr); and to submit their notary-certified power of attorney to the Company by fulfilling requirements set forth by the Capital Markets Board as published in the Official Gazette No:28861 of 24.12.2013 on the Communiqué with number II-30.1, regarding Voting by proxy and Collecting Power of Attorneys by Invitation. Submission of a letter of attorney shall not be required for proxies who have been appointed through electronic means, via the Electronic General Assembly System.

Shareholders who will cast their votes through the Electronic General Assembly System are kindly requested to apply to the Central Registry Agency, our Company's web site [www.akfengyo.com.tr](http://www.akfengyo.com.tr) , or our Company's principal office (Tel: 0212 371 87 00, Fax: 0212 279 62 62) for information; in order that they may fulfill their obligations under the relevant Regulation and Communiqué.

Pursuant to subparagraph 4 of Article 415 of the Turkish Commercial Code No: 6102, and subparagraph 1 of Article 30 of the Capital Markets Law; the right to participate in the general assembly and the right to vote shall not be subject to the condition of storing share certificates. In this context, our shareholders need not block their shares, should they wish to attend the general assembly meeting. However, in cases where our shareholders who do not wish to have their identities and information regarding the shares in their accounts disclosed to our Company, and whose aforementioned information therefore cannot be seen by our Company wish to attend to the general assembly meeting; they must apply to the intermediary institutions which maintain their accounts and they must ensure that the "restriction" preventing notification of our Company about their identities and information about the shares in their accounts is removed by 4:30PM 1 (one) day prior to the date of the general assembly meeting, at the latest.

Open voting procedure by raising hands will be implemented for voting with respect to items on the agenda of the ordinary general assembly meeting, provided that provisions regarding voting through electronic means are reserved.

All beneficial owners and stakeholders, as well as media organs are invited to our general assembly meeting.

Pursuant to the Capital Markets Law, no separate notices shall be served via return registered mail to shareholders for bearer shares which are publicly-traded.

Hereby submitted to the information of our esteemed shareholders.

**AKFEN GAYRIMENKUL YATIRIM ORTAKLIđI A.đ. CHAIRMANSHIP OF THE BOARD OF DIRECTORS**

## **ADDITIONAL INFORMATION ON REGULATIONS OF THE CAPITAL MARKETS BOARD:**

Issues for which additional information must be provided as per Communiqué (III-48.1) on the "Principles to be Followed by Joint Stock Companies Subject to the Capital Market Law" of the Capital Markets Board, and Communiqué (II-17.1) on "Corporate Governance Principles", and which are associated with items of the meeting agenda are provided in the below relating section, while general explanations are provided in this section for the attention of our shareholders.

### **1. Shareholding Structure and Voting Rights;**

The paid capital of our Company is TL 184,000,000.-.

Shareholding structure of our Company is shown in the table given below. The shares of our Company are classified into four groups as A-group, B-group, C-group and D-group shares. A, C and D-group shares are registered shares, and they shall have privilege for nominating persons for election to the Board of Directors. Members of the Board of Directors shall be elected by the general assembly, whereby, 2 of them shall be elected among the candidates nominated by A-Group shareholders, 2 of them shall be elected among the candidates nominated by C-Group shareholders, and 2 of them shall be elected among the candidates nominated by D-Group shareholders. B-group shares are bearer shares.

#### **AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. CAPITAL STRUCTURE (TL) (\*)**

<b>Name (Title) of Shareholder</b>	<b>A-Group</b>	<b>B-Group</b>	<b>C-Group</b>	<b>D-Group</b>	<b>Total</b>
Akfen Holding A.S.	1,000	104,654,831		1,000	104,654,831
Listed on the stock exchange (**)		40,556,183			40,556,183
Hamdi Akın		30,349,089	999		30,350,088
Other (***)		8,436,897	1		8,436,898
<b>Total</b>	<b>1,000</b>	<b>183,997,000</b>	<b>1,000</b>	<b>1,000</b>	<b>184,000,000</b>

\* %5 and more share owners illustrated in below table.

\*\* Open to public ratio of the entity is 48 % ,in addition the share owners open to public shares illustrated in their columns in the table.

\*\*\* There are 4,218,000 Group B shares owned by Akfen GYO A.Ş.

### **2. Information on management and operative changes which may substantially affect activities of the Company, or activities of its major subsidiaries and affiliates:**

**2.1** Akfen İnşaat Turizm ve Ticaret A.S. ("Akfen Construction"), real estate, movables, and assets owned by our Company in order to expand the company portfolio.

for the assessment of İller Bankas A.S "Ankara" signed between Akfen Construction and Province, Gölbaşı District Kizilcaşar Neighborhood 36.947 m2, Island 120573 1 Parcel Agreement on Revenue Sharing Business for Land Sale ("Bulvar Loft Agreement") Akfen Construction Tourism and Trade Inc., established between our company and Akfen Construction. Ordinary Partnership ("Ordinary Partnership") (Akfen REIT 99% - Akfen Construction 1%) was transferred based on İller Bankas A.'s approval decision. İller Bankas A.. Transfer and Amendment Agreement with was signed on November 10, 2017.

The ratio of the investment to the total square meter project cost and the total revenue of the project in the transfer transaction between Ordinary Partnership and Akfen Construction.

The difference between the parties' income and income will be set off until December 31, 2021.

Due to the set-off of balances, there hasn't been any money transfer between companies

**2.2** Our Company's Articles of Association titled "Debt Limit and Securities Issuance" In Article 7, II. According to the regulation authorized by our Board of Directors in the paragraph with reference to the issuance of convertible bonds; Company Board of Directors up to a nominal value of 300,000,000-TL (Three Hundred Million Turkish Lira) for 3 (three) years Issuance of convertible bonds with a maturity of up to 12% per annum for the first issue and a fixed interest rate. the option to be converted into shares belongs to our Company, to be made by the method of sale to the qualified investor without the issuance, Akfen Holding A.Ş., which is a related party. or Akfen Undertaking the first arrangement of Hamdi Akın, who is the main shareholder of Holding A.Ş. regarding the determination of all other terms and conditions related to the issuance that it undertakes to Authorization of our Company's Board of Directors and General Directorate, For the first arrangement, it was decided to appoint Ünlü Menkul Değerler A.Ş. as the intermediary institution. Based on the aforementioned Board of Directors Decision, by our Company on 10.11.2017

Up to a nominal amount of 300,000,000.-TL to the Capital Markets Board, qualified domestically. An application for the issuance limit of Convertible Bonds to be issued to investors has been made. of the Capital Markets Board, to which the application was approved, dated 22.12.2017 and numbered 2017/43. announced in the bulletin. Subject to the notification regarding the issuance ceiling published by our company on the Public Disclosure Platform on 08.01.2018

With an issue ceiling of 300,000,000 TL with a maturity of one year and a purchase guarantee by Akfen Holding A.Ş. Regarding the issuance of convertible bonds (PDT), with the first issue of 170,000,000 TL The relevant bookkeeping process was completed on 16.01.2018. Containing the approval of the said PDT addressed to our Company by the CMB, and dated 08.01.2018.

In its letter dated 25.12.2017 published in KAP, CMB; By converting PDTs to numerators

If the amortization method is chosen, the prepared and The amount of 2.75 TL determined in the annex of the issuance document announced on the Public Disclosure Platform on 05.01.2018

18 of the Communiqué on Debt Instruments (Communiqué) No. VII-128.8 with conversion price

From the conversion price to be determined in accordance with paragraph 4 of the Article

On the basis of what is in favor of our company's shareholders and our Company and/or our Company's share by making the conversion process in a way that will not harm the owners.

declared that it was approved. PDT with a maturity start date of 17.01.2018 was traded in Borsa Istanbul on 18.01.2018.

**2.3.** Akfen Mühendislik A.S, our company's major shareholder, has the Turkish registration number 6102. Articles 136 and following of the Commercial Code adapt to Institutions No. 5520. ("TCC")

On 28.02.2018, merger and registration transactions were completed without liquidation and to Akfen Holding A.S., which has the same shareholding structure as itself (as a whole) in accordance with the provisions of Articles 19 and 20 of the Tax Law ("KVK").

### **3. Information about requests of shareholders, CMB and/or other public institutions and organizations which the Company is related to, regarding inclusion of additional items in the meeting agenda;**

During the course of preparation of the meeting agenda of the Ordinary General Assembly Meeting for discussion of activities of the year 2017, no written requests regarding inclusion of additional items in the meeting agenda have been received from shareholders, CMB and/or other public institutions and organizations which the Company is related to.

## COPY OF POWER OF ATTORNEY

### **AKFEN GAYRIMENKUL YATIRIM ORTAKLIĞI A.Ş. To the Chairmanship of the General Assembly,**

I/we hereby appoint Mrs/Mr..... as my/our proxy authorized to represent me/us, to vote and make proposals in line with the views I/we express herein below and to sign the required papers at the 2017 Ordinary General Assembly of AKFEN GAYRIMENKUL YATIRIM ORTAKLIĞI A.Ş. which will be held on Tuesday, 03.05.2018, at 2.00 PM at the address: Levent Loft Binası, Büyükdere Caddesi, No:201 C Blok Kat:8 Levent Istanbul (Tel: 0212 371 87 00, Fax: 0212 279 62 62).

#### **A) SCOPE OF THE REPRESENTATION POWER** (*One of the below-specified options must be marked*)

- a. Proxy is authorized to vote in line with his own views for all items on the agenda.
- b. Proxy is authorized to vote in line with the following instructions, for items of the agenda.  
Instructions: (*If any, special instructions must be written*)
- c. Proxy is authorized to vote in line with the suggestions of the company's management.
- d. Proxy is authorized to vote in line with the following instructions, for other issues which may be brought up during the meeting. (If no instructions are given, the proxy may vote freely.)  
Instructions: (*If any, special instructions must be written*)

#### **B) THE SHARES OWNED BY THE SHAREHOLDER**

- a. Quantity - nominal value :
- b. Whether preferred shares in voting or not :
- c. Whether bearer - registered shares :

NAME SURNAME OR TITLE OF THE SHAREHOLDER

SIGNATURE:

ADDRESS:

Notes:

- In Section (A), one of the options (a), (b), or (c) must be chosen.
- If options (b) or (d) are chosen in Section (A), explicit instructions must be provided.

**AKFEN GAYRIMENKUL YATIRIM ORTAKLIđI ANONİM ŐIRKETİ**  
**OUR STATEMENTS WITH REGARD TO THE AGENDA OF THE ORDINARY GENERAL**  
**AASEMBLY MEETING TO BE HELD ON MAY 24, 2017 TUESDAY, at 01.30 PM**

**1. To organize the Opening and Meeting Chairmanship;**

Following the opening speech to be addressed by our Chairman of the Board oneself if present at the meeting, or the Vice Chairman of the Board, or the member of the Board to be assigned by himself/herself in absence of the Chairman provided he/she has an excuse; the Chairman who will manage the General Assembly Meeting and Presidency of the Meeting shall be elected in accordance with the Turkish Commercial Code ("TCC"), Articles of Association, Principles and Procedures of the Incorporated Companies' General Assembly Meetings and the Regulation on the Representatives of the Ministry of Customs and Trade ("Regulation") who will be present at These Meetings, and provisions of the Internal Directive on the Working Principles and Procedures of the General Assembly of our Company and other legislative arrangements.

**2. To discuss on authorizing the Meeting Presidency to sign the meeting minutes;**

The matter of authorizing the Meeting Presidency in signing the minutes of the General Assembly meeting shall be voted within the framework of the Turkish Commercial Code and the relevant legislation.

**3. To read, negotiate and vote for 2017 Annual Activity Report prepared by the Board of Directors;**

The Activity Report for the fiscal period of 01.01.2017-31.12.2017, which is presented to be examined by our partners at the company headquarters and on the Electronic Portal of General Assembly of the Central Registry Agency (CRA) and the Investor Relations > Activity Report sections at the company website address [www.akfengyo.com.tr](http://www.akfengyo.com.tr) 21 days before our General Assembly Meeting and within the framework of the Turkish Commercial Code and the relative Regulation provisions and the Capital Markets Law No. 6362, Corporate Management Principles of the Capital Markets Board ("CMB"), shall be read by the General Assembly and submitted for the viewing and approval of our shareholders.

**4. To Read the Summary Statement of the Independent Audit for 2017 fiscal period;**

The Summary Statement of the Independent Audit for the fiscal period of 01.01.2017-31.12.2017, which has been presented to be examined by our partners at the company headquarters and on the Electronic Portal of General Assembly of the Central Registry Agency (CRA) and the Investor Relations > Financial Statements > 2017- Financial Statements sections at the company website address [www.akfengyo.com.tr](http://www.akfengyo.com.tr) 21 days before our General Assembly Meeting and within the framework of the Turkish Commercial Code and the relative Regulation provisions and the Capital Markets Law No. 6362, Corporate Management Principles of the Capital Markets Board ("CMB"), shall be read at the General Assembly and submitted to the information of our partners.

**5. To read, negotiate and approve the Financial Statements for 2017 fiscal period;**

The Balance Sheet dated 31.12.2017 and the Financial Statements for the fiscal period of 01.01.2017-31.12.2017, which have been presented to be examined by our partners at the company headquarters and on the Electronic Portal of General Assembly of the Central Registry Agency (CRA) and the Investor Relations > Financial Statements > 2017- Financial Statements sections at the company website address [www.akfengyo.com.tr](http://www.akfengyo.com.tr) 21 day before our General Assembly Meeting and within the framework of the Turkish Commercial Code and the relative Regulation provisions and the Capital

Markets Law No. 6362, Corporate Management Principles of the Capital Markets Board ("CMB"), shall be read (*also deemed read may be subject to approval*) at the General Assembly and submitted for the viewing and approval of our partners.

**6. To release the members of the Board individually due to activities of the company in year 2017;**

The matter of releasing the members of the Board individually due to their activities, operations and accounts in year 2017 within the framework of the Turkish Commercial Code provisions and the relative legislation regulations shall be submitted for approval of the General Assembly. If the Members of the Board of Directors are also shareholders, they shall not be allowed to participate in the voting to be conducted for them.

**7. In line with the decision of the Board of Directors dated 28.03.2018 and numbered 2018/5, as no distributable profit is earned in year 2017, to present the Statement of the Profit Appropriation given in Annex-1 to the information of the General Assembly and to submit the proposal for not distributing the profit to the approval of the General Assembly;**

The Statement of the Profit Appropriation that is prepared in accordance with the legislation of the Capital Markets Board and the dividend policy of the company shall be submitted for approval of the General Assembly. The Statement of the Profit Appropriation was presented to be examined by our partners after announcing it at the Company Headquarters, Electronic Portal of the Central Registry Agency, at the company website address [www.akfengyo.com.tr](http://www.akfengyo.com.tr) and the Turkish Trade Registry Gazette 21 days before our General Assembly meeting; and the table is attached to the Annex-1.

Since a distributable profit has not shown up in our financial statements of the fiscal period between 01.01.2017 - 31.12.2017 prepared in accordance with the Turkish Accounting and Financial Reporting Standards issued by the Public Oversight Accounting and Auditing Standards Authority within the scope of the Bulletin No. II-14.1 of the Capital Markets Board ("CMB") and subjected to the audit by Mazars Denge Ankara Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş., the General Assembly shall be notified of this condition and the issue of not to perform a profit sharing shall be submitted for approval.

**8. Regarding candidates of the Board Members including the independent members, to present information to the shareholders in the general assembly about their duties within and out of the group;**

Any voting shall not be carried out with regard to the agenda item abovementioned and this article is for information purpose only. The List of the Board Members presented by the Nomination Committee to the Board including candidates for the Independent Board Members and personal backgrounds of the members and their duties within and outside of the group shall be notified to the General Assembly. Information regarding the candidates of the Board Members is attached in the Annex-2.

**9. Election of the Board Members;**

9 (Nine) Board Members, 3 (three) of them are independent, have been nominated by the Nomination Committee in accordance with the legislations of the Turkish Commercial Code and Capital Markets Board and personal information of the candidates is attached in the Annex-2.

Upon proposal of the Corporate Management Committee convened as Nomination Committee which assesses the candidates referred to them within the scope of the criteria specified in the Bulletin of the Corporate Management (II-17.1) our Board of Directors has decided to submit the matter of electing Mr. Halil Erođlu, Mr. Ahmet Ertürk and Mr. Adnan Aydođan who states that they meet the independency criteria defined in the Capital Markets Board's mandatory Corporate Management Principles as Independent Board Members in the General Assembly Meeting to the approval of the General Assembly. Personal backgrounds and information on the candidates of all Board Members are attached in the Annex-2; and their Declarations of Independency are given in the Annex-3.

#### **10. To determine monthly wages of the Board Members;**

The monthly wages to be provided for the Board Members shall be determined within scope of our Wages Policy and submitted to the approval of the General Assembly.

#### **11. Submitting the issue on determination of Appraisal Company as TSKB Gayrimenkul A.Ş from which appraisal service shall be provided for the assets in The Company's Portfolio, and also determination of Appraisal Companies as TSKB Gayrimenkul Deđerleme A.Ş. ve Smart Kurumsal Gayrimenkul Deđerleme ve Danıřmanlık A.Ş. from which appraisal service shall be provided for the assets to be received to the Company's Portfolio in 2018 and to be required for appraisal, with respect to the regulations of the Turkish Commercial Code and Capital Markets Board, in accordance with the Decision of the Board of Directors dated 31.01.2018 and numbered 2018/2, to the approval of our General Assembly;**

As explained in public disclosure platform (PDP) on 31/01/2018, in accordance with regulations of TCC and the Capital Markets Board, pursuant to article 35 of "Communiqué on Principles of Real Estate Investment Companies" (III-48.1) of the Capital Markets Board at the meeting of our Board dated 31.01.2018, the issue on determination of Appraisal Company as Adım Gayrimenkul ve Deđerleme A.Ş. and for Bulvar Loft Project Smart Kurumsal Gayrimenkul Deđerleme ve Danıřmanlık A.Ş. from which appraisal service shall be provided for the assets in The Company's Portfolio, and also determination of Appraisal Companies as Adım Gayrimenkul ve Deđerleme A.Ş. and Smart Kurumsal Gayrimenkul Deđerleme ve Danıřmanlık A.Ş. from which appraisal service shall be provided for the assets to be received to the Company's Portfolio in 2018 and to be required for appraisal shall be submitted to the approval of our shareholders.

#### **12. Submitting the issue on determination of the independent audit institution as Güney Bađımsız Denetim ve Serbest Muhasebeci Mali Müřavirlik A.Ş. (Ernst and Young) which shall serve for the year of 2018 with respect to the regulations of the Turkish Commercial Code and Capital Markets Board, in accordance with the Decision of Management Board dated 28.03.2018 and numbered 2018/6, to the approval of our General Assembly;**

In accordance with regulations of TCC and the Capital Markets Board, within the relevant provisions of "Communique on Independent Auditing Standards in Capital Markets" of the Capital Markets Board at the meeting of our Board of Directors dated 28.03.2018, as it is decided to determine Güney Bađımsız Denetim ve Serbest Muhasebeci Mali Müřavirlik A.Ş. (Ernst and Young) as the independent audit institution which shall serve for the year of 2018 for the purpose of submission to the approval of the first General Assembly, the issue of selecting Güney Bađımsız Denetim ve Serbest Muhasebeci Mali Müřavirlik A.Ş. (Ernst and Young) as the independent audit institution shall be submitted to the approval of our shareholders.

**13. Giving information to shareholders on donations made by the Company in 2017 and determining the upper limit for donations to be made in 2018;**

In 2017, no donations were made to various charitable organizations and foundations.

In addition, in accordance with Article 6 of the Dividend Communique Series: No. II-19.1 of the Capital Markets Board, the limits of donations should be determined by the General Assembly if it is not specified in the Articles of Association and donations and payments made should be submitted to the shareholders in the General Assembly. In accordance with the first paragraph of Article 6 of the Communique, the limit of donation in 2018 shall be determined by the General Assembly.

**14. Giving information to shareholders on guarantees, pledges, mortgages and the income or benefits obtained by bill of guarantees in favor of third parties in 2017 in accordance with regulations of the Capital Markets Board;**

Any voting shall not be made for the aforementioned agenda item and this item is for information purposes only. In accordance with Article 12 of Corporate Management Communique No.II-17.1 of the Capital Markets Board, guarantees, pledges, mortgages and the income or benefits obtained by bill of guarantees given by our Company's and / or its Subsidiaries in favor of third parties are required to be set forth as a separate item on the agenda of the General Assembly, and this case is set forth in footnote No. 14 of our Consolidated Financial Statements dated 31.12.2017.

**15. Giving information to shareholders on processes performed with related parties in 2017 within the framework of Corporate Management Communique in accordance with regulations of the Capital Markets Board;**

Any voting shall not be made for the aforementioned agenda item and this item is for information purposes only. Within the scope of Relevant Party Transactions regulated in the third section of CMB Corporate Management Communique (II-17.1); this case is also set forth in the part of information about "Relevant Parties" in footnote No. 4 of Consolidated Financial Statements.

**16. Authorizing shareholders who control management, Board members, senior executives and their spouses and their relatives up to second degree blood or affinity; within the framework of Article 395 and 396 of Turkish Commercial Code and giving information to shareholders about transactions carried out within this framework in 2017 in accordance with Corporate Management Communique of the Capital Markets Board;**

Our board members may trade within the framework of the first paragraph of Article 395 and entitled as “Trading with the Company, Prevention of Company borrowing” and Article 396 and entitled as "Non-Competition” only with the approval of the General Assembly.

In accordance with the CMB's Compulsory Corporate Management Principle No. 1.3.6, in case shareholders who control management, board members, executives who has administrative responsibilities and their spouses and their relatives up to second degree blood or affinity, take significant action which may cause a conflict of interest with the partnership or its subsidiaries, and / or partnership or subsidiaries make a transaction which is a type of commercial business subject to entity for their own account or on behalf of others, or becomes unlimited partner of another partnership dealing with the same type of business; the aforementioned processes, as a separate agenda item for the purpose of giving detailed information related to the subject at General Assembly, shall be put on the agenda of the General Assembly and processed on the minutes of the General Assembly.

In order to fulfill the requirements of these regulations, Authorizing shareholders who control management, board members, senior executives and their spouses and their relatives up to second degree blood or affinity; to trade for issues within the framework of Article 395 and 396 of Turkish Commercial Code shall be submitted to shareholders for approval at the General Assembly.

In addition, our shareholders shall be informed about the processes performed in this regard within the year and any voting shall not be made for that part of the agenda.

## **17. Wishes and Comments, Closing**

### **ANNEXES:**

1. The Statement of Profit Appropriation
2. The Board Candidate List and their CVs with their duties within and out of group
3. The Declarations of Independence

## Annex -1: The Statement of Profit Appropriation

<b>AKFENGAYRIMENKUL YATIRIM ORTAKLIĞI A.Ş. 2017</b>		
<b>DIVIDEND DISTRIBUTION TABLE (TL)</b>		
1. Paid-Up / Issued Capital		184,000,000.00
2. Total Legal Reserve (According to official records)		4,147.18
If there is a preferential right regarding dividend distribution according to the articles of association, information regarding this preferential right.		NONE
		<b>According to CMB</b>
		<b>According to Official Records</b>
3.	Profit for the Period (Except for minority shares)	72,904,077.00
4.	Taxes Payable (-)	33,494,059,00
5.	Net Profit for the Period (Except for minority shares) (=)	39,410,018,00
6.	Losses from Previous Years (-)	0,00
7.	Primary Legal Reserve (-)	0,00
8.	<b>DISTRIBUTABLE NET PROFIT OF THE PERIOD</b>	39,410,018,00
9.	Donations within the Year (+)	0,00
10.	<b>Donations Added Distributable Net Profit of the Period to Calculate the First Dividend</b>	39,410,018,00
11.	First Dividend to Shareholders	0,00
	- Cash	0,00
	- Bonus certificate	0,00
	- Total	0,00
12.	Dividend distributed to Preference Shareholders	0,00
13.	Dividend distributed to Members of the Board of Directors, Employees, etc.	0,00
14.	Dividend distributed to Redeemed Shareholders	0,00
15.	Second Dividend to Shareholders	0,00
16.	Second Legal Reserve	0,00
17.	Statutory Reserves	0,00
18.	Special Reserves	0,00
19.	<b>RESERVE FOR CONTINGENCIES</b>	39,410,018,00
20.	Other Sources to Distribute	0,00
	- Retained Earnings	0,00
	- Reserve for Contingencies	0,00
	- Other Reserves to Distribute According to Law and Articles of Association	0,00

(\* ) The term affiliate is used to also include associate companies, subsidiaries and jointly managed partnerships.

INFORMATION REGARDING DIVIDEND RATE DISTRIBUTED (1)				
DIVIDEND PER SHARE INFORMATION				
	GROUP	TOTAL DIVIDEND AMOUNT (TL)	DIVIDEND CORRESPONDING TO THE SHARE HAVING A NOMINAL VALUE OF TL 1	
			AMOUNT (TL)	RATE (%)
GROSS	A	0,00	0,00	0
	B	0,00	0,00	0
	TOTAL	0,00		
NET (7)	A	0,00	0,00	0
	B	0,00	0,00	0
	TOTAL	0,00		
RATIO OF DIVIDEND DISTRIBUTED TO NET DISTRIBUTABLE PROFIT OF THE PERIOD TOGETHER WITH DONATIONS				
AMOUNT OF DIVIDEND DISTRIBUTED TO PARTNERS (TL)		RATIO OF DIVIDEND DISTRIBUTED TO PARTNERS TO NET DISTRIBUTABLE PROFIT OF THE PERIOD TOGETHER WITH DONATIONS (%)		
0,00		0,00		

**The issue not to distribute dividend is submitted to the approval of the General Assembly.**

## **ANNEX - 2: BOARD OF DIRECTORS CANDIDATE LIST AND BACKGROUNDS AND IN-GROUP AND OUT OF GROUP DUTIES;**

### **İbrahim Süha Güçsav**

#### **Chairman of Board of Directors**

Güçsav was graduated from Istanbul University Department of Economics in 1992 and later completed his post graduate education in Gazi University Institute of Social Sciences Department of Business Administration. He started his career in Alexander&Alexander Sigorta Brokerliği A.Ş. (Alexander & Alexander Insurance Brokerage Inc.) and took up the position of Finance Group Head and Chief Executive Officer (CEO) in Akfen Holding to which he joined in 1994. He assumed important duties in Vehicle Inspection Stations, privatization of Mersin International Harbor and IDO (Istanbul Sea Bus), establishment and investment processes of Akfen GYO (Akfen Real Estate Investment Trust), public offerings of Akfen Holding and Akfen GYO, sale of shares in participations and long term project financing. From 2003 till March 2010, he served as the Vice Chairman of Akfen Holding Board of Directors. He acted as the Member of Akfen Holding Board of Directors between March 2010 and May 2012 and has been acting as the CEO of Akfen Holding since March 2010. In addition to this duty, he has been continuing to be the Chairman of Akfen GYO and Akfen Su (Akfen Water) (as the representative of legal entity), Member of the Board of Directors and the members in Board of Directors of the participations particularly TAV Havalimanları A.Ş. (TAV Airports Inc.), Mersin Uluslararası Liman İşletmeciliği A.Ş. (Mersin International Harbor Management Inc.) ve Akfen Hes Yatırımları ve Enerji Üretim A.Ş., (Akfen Hydro Electric Plants Investment and Energy Generating) Çamlıca Elektrik Üretim A.Ş. (Electric Generating) ve Akfen İnşaat Turizm ve Ticaret A.Ş. (Construction and Tourism ) as member of the Board of Directors.

### **Mustafa Keten**

#### **Vice Chairman of Board of Directors**

Keten was graduated from Istanbul Faculty of Economics and Administrative Sciences Department of Business Administration in 1968 and started his business life in 1970 as the assistant specialist in State Planning Organization.

After completing his post graduate education in Institute of Social Sciences, Netherlands in the area of Development Administration in 1978, in between 1979-1999 he was on duty as the Directorate of Priority Regions for Development, Undersecretary of Agriculture and Rural Areas, Prime Ministry Consultancy, Chairmanship of Private Environment Protection Board, Prime Ministry General Directorate of Foundations and Foundations Speaker. During his presence in public sector, he was on duty in board of directors of Petkim and Tamek Gıda and acted as the Chairman of Güneş Sigorta (Güneş Insurance) and Vakıfbank Board of Directors. Keten, who at the same time has served in many educational institutions as an academician, joined Akfen Holding in 1999 as the Vice Chairman of Board of Directors. Keten acted as the Member of Eurasia Work Council, Turkish-Russian Work Council and Turkish-Georgian Work Council Board of Directors and the Chairman of Turkish-Moldova Work Council. Currently, he is acting as the Vice Chairman of Turkish-Georgian Work Council, Member of TYD Board of Directors and Vice Chairman of TOBB (Turkish Union of Chambers and Commodity Exchanges) Tourism Assembly.

### **Pelin Akın ÖZALP**

#### **Member of Board of Directors**

Pelin Akın was graduated from Department of Business giving education in Spanish of University of Surrey in England in 2010 and started her career in Strategy division of Finance department of Deutsche Bank in Madrid. After her return to Turkey, by starting to work within TAV Airports she was taken to MT (Management Trainee) Program to be trained as a future manager. Taking part in activity and organization responsibility in Foreign Economic Relations Board (DEİK) Spanish Work Council and in different work groups in DEİK British Council, Akın at the same time is actively working as a member in Board of Trustees and Board of Directors of TIKAV (Human Resources

Education and Health Foundation of Turkey), founded under the leadership of Hamdi Akın in 1999. Being also the Vice Chairman of International Youth Prize Association supported by Akfen Holding as the main sponsor, and being responsible of International Relations Pelin Akın is representing the association on international platforms. By representing Akfen with Permanent Membership in Advisory Board of Contemporary Turkey Researches Chair established in London School of Economics, she has been carrying out the chair presidency since 2010. Being a member of GYİAD, she is acting as the Member of Akfen Holding Board of Directors.

### **Selim Akın**

#### **Member of Board of Directors**

Graduated from University of Surrey in England in 2010 and having acted as the Chairman of Turkish Association in his university years, Selim Akın became a member of Young Businessmen Association of Turkey when he returned to Turkey. At the same time, he is a member of DEIK Turkish-Russian Work Council and DEIK Turkish-Iraqi Work Council Executive Committee. Having started his business life in Accounting Department of Akfen Holding, Selim Akın has later served in Project Development and Finance Departments. Main projects that he has participated in are privatization and financing of Vehicle Inspection Stations, privatization and financing of Mersin Harbor, Akfen Holding public offering and bond issuance. Presently, Selim Akın is acting as the Vice Chairman of Akfen Holding Board of Directors and as the Proxy / Member in Board of Directors of Akfen Holding participations.

### **Sıla Cılız Inanç**

#### **Member of Board of Directors**

Graduated from Marmara University Faculty of Law in 1995, Sıla Cılız Inanç completed her law internship in 1996 and started working within Akfen Holding in 1997. Having worked on the subject of Private Sector Public Sector Partnerships in Turkey, Inanç took part in mergers and acquisitions and competition law processes and in Public Procurement Law secondary legislation studies. She has been involved in all processes including tender process and transfers of build-operate-transfer, right / concession transfers and privatization applications to which Akfen and its partnerships were a party, she has worked related to building finance structures of projects and to credit agreements and public offering of Akfen Holding A.Ş. and Akfen GYO A.Ş.. Sıla Cılız Inanç is Vice Director of Akfen Holding A.Ş. and is continuing to be a member in different partnerships of Akfen Holding.

### **Irfan Erciyas**

#### **Member of the Board of Directors**

Irfan Erciyas, graduated from Economy and Finance Department of Gazi University in 1977, had started his professional life in Türkiye Vakıflar Bankası (Bank of Foundations of Turkey). After having worked as an inspector and Branch Director in Türkiye Vakıflar Bankası, he worked as Vice General Manager between the years of 1996-2002, and as General Manager between the years of 2002-2003. He had participated to the core of Akfen Holding as Vice Chairman of Board of directors in 2003 and he primarily had worked for Vehicle Inspection Stations, Mersin International Port and IDO privatization, also carried important positions for the foundation and investment processes of Akfen GYO and Akfen Energy, public offerings of Akfen Holding and Akfen GYO, share sales from participations and long term financing subjects. He is actually a member of Akfen Holding A.Ş.'s Board of Directors and an executive director. Irfan Erciyas is Chairman, Vice Chairman and Member of Board of Directors is various participations and affiliates of Akfen Holding.

## **Ahmet Ertürk**

### **Independent member of the Board of Directors**

Born in 1953 in Malatya, Ahmet Ertürk has been graduated from Faculty of Political Sciences of Ankara University in 1975. Before he had been assigned as President of the Saving Deposit Insurance Funds, on January, 29, 2004, he acted as member of Capital Market Board, Vice General Manager of Albaraka Türk, Vice General Manager of Türk Denizcilik İşletmeleri (Turkish Maritime Administration), Vice Secretary General of TÜSIAD, Inspector of Finance Department. He has translated books and articles on economy and finance subjects. He also has translated into Turkish meaning and explanation of Muhammed Esed, titled Message of Koran. Mr. Ertürk, married and having two children, had worked for a long time as the president of Saving Deposit Insurance Funds and worked as Chief Consultant of the President of the Republic.

## **Halil Eroğlu**

### **Independent member of the Board of Directors**

Mr. Eroğlu who was born in Karşıyaka in 1952, had his primary school education in seven different primary schools as his father was working as a public servant. After being a boarder for seven years in İzmir Maarif Koleji (Bornova Anatolian High School – BAL), he is graduated from Faculty of Political Sciences of Ankara University in 1974.

After being an inspector for ten years ( 1976 – 1986) in Türkiye İş Bankası where he started to work as a bank officer, he acted in different position in the headquarters and branches (1986-1996), he occupied the position of General Manager in Dışbank, which is closed now, for three years (1996-1998) and for another three years in İş Leasing (1998 – 2001).

In 2001, he became the General Manager of Sınai Yatırım Bankası (Industrial Investment Bank). As the bank had joined Türkiye Sınai Kalkınma Bankası (TSKB – Turkish Industrial Development Bank) in 2002, he worked as general manager for ten years and got retired in 2011. Before and after his retirement, he worked as Chairman and member of Board of Directors in several institutions.

## **Adnan Aydoğan**

### **Independent member of the Board of Directors**

Adnan Aydoğan is graduated from Diyarbakır Maarif (Education) College in 1980, Elazığ High School 1983 and from Faculty of Economic and Administrative Sciences of Gazi University in 1987, from public administration department. He had his master degree in Gazi University, Social Sciences Institute, Administrative Science.

He worked as Manager of Recreational Facilities in Türkiye Demir-Çelik İşletmeleri (Turkish Iron-Steel Administration), as Research Assistant in Sakarya University, as a Specialist (project coordinator) in the Undersecretariat of Defense Department, Branch Manager for Project Follow-up and Financing and Chief of Fund Management Office. Finally, Aydoğan had worked as Financial Affairs and Participations Director in TAI, he left TAI in 2013.

## **ANNEX - 3: DECLARATIONS OF INDEPENDENCE**